

EXHIBIT 1A

**Hughes
Hooker
SOLICITORS**

Hughes Hooker & Co.
3 St Michael's Alley, Cornhill, London EC3V 9DS
Telephone: 0171 283 2424 - Facsimile: 0171 626 1234
Telex: 8811524 HOOKER G

J M Bielecki
C R Lake
C G Harris

B J Traer (Partnership Secretary)

FAX TRANSMISSION

DATE: November 14, 1995

TO: Shipowners Claims Bureau, New York

Att: Tom McGowan

FAX: 0171 493 1895 London.- Four Seasons Hotel

FAX: 00 1 212 825 1391 New York

Re: Representation in Greece.

THIS FAX IS STRICTLY PRIVATE AND CONFIDENTIAL

Dear Tom,

1. It was a pleasure to meet you yesterday and to deal with the matter of my firm's representation of The American Club in Greece so positively and constructively.
2. I believe that there is a clear understanding and common purpose between us which is most encouraging, and I am sure that we will work well with everyone at SCB to make the project successful and worthwhile for the AMERICAN CLUB and for HUGHES, HOOKER.
3. I enclose a draft agreement for your approval. As for remuneration, I think that we should discuss the matter again if you are happy in principle with our proposal. I have tried to be equitable, and hope that the way that I have put it demonstrates that my firm is also prepared to shoulder the risk of the project and not merely to sit comfortably on a retainer.

4. I will call you at your hotel tonight or tomorrow morning once you have had an opportunity to consider the draft agreement. If you are free for dinner on Wednesday or Thursday night, it would a pleasure to see you, and Jo if he is available.

BEST REGARDS
YOURS SINCERELY,

JACEK BIELECKI
HUGHES, HOOKER & CO., LONDON.

draft

A G R E E M E N T

B E T W E E N

THE SHIPOWNERS CLAIMS BUREAU INC., and THE AMERICAN STEAMSHIP OWNERS MUTUAL PROTECTION AND INDEMNITY ASSOCIATION, INC., (the AMERICAN CLUB), of the first part and HUGHES, HOOKER & CO., (HUGHES, HOOKER), of the second part, dated thisday of NOVEMBER 1995.

1. The AMERICAN CLUB hereby appoints HUGHES, HOOKER as it's exclusive representative and correspondent for Greece for a period of 5 years from the date of this agreement.

2. HUGHES, HOOKER shall use their best endeavours to promote and market the AMERICAN CLUB in Greece in order to introduce shipowners and charterers as potential members of the AMERICAN CLUB, and where necessary to give advice and/or handle claims as required.

3. HUGHES, HOOKER shall be entitled to the following remuneration, which, in any event, shall be reviewed from time to time as required by either party :-

a. in respect of the day-to-day promotion and marketing of the AMERICAN CLUB, the sum of \$24,000 (twenty four thousand dollars) per annum, payable in equal quarterly instalments in advance, on the first day of each quarter. Special events will be agreed in advance and paid for separately, e.g., Posidonia '96.

b. in respect of the introduction of shipowners or charterers as members a commission of 10% (ten per

cent)on the calls (ETC) payable to the AMERICAN CLUB by the member, and,

c. in respect of claims handling or advice sought by members of the AMERICAN CLUB, the amount of time spent at the special rates set out in schedule AA as attached.

4. This agreement may be terminated by 3 months notice in the event of gross negligence or other serious breach by either party.

5. This agreement is subject to American or English law and jurisdiction either in arbitration, before a single arbitrator, or before the regular courts, at the option of the defending party.

.....
THE AMERICAN CLUB

.....
HUGHES, HOOKER & CO.

SCHEDULE AA

HUGHES, HOOKER & CO. CHARGE-OUT RATES
1995/96

<u>PARTNERS</u>	<u>NORMAL RATE</u>	<u>AMERICAN CLUB RATE</u>
JACEK BIELECKI	295	160
CEDRIC HARRIS	250	150
CHRIS LAKE	250	150

ASSISTANT SOLICITORS

MORAY HUGHES	225	140
MICHAEL BOWER	200	140
ALISTAIR RUSTEMEYER	200	140
TONY CHRISTOULIDES	160	130

LEGAL EXECUTIVES/TRAINEES

KIRSTY SCOTT	75	50
TIM MARC	75	50

**N.B. DISBURSEMENTS ARE CHARGED IN ADDITION
BJT/14:11:95.**